

TOBACCO DIVIDEND PASSED

SLUMP IN THE STOCK FOLLOWS THE ANNOUNCEMENT.

The Directors Think It Would Be Improper and That It Might Be Harassment to the Court to Pay the Money With Dissolution Order in Force.

American Tobacco Company common stock sold at 34 1/2 yesterday on the curb, which is the lowest point of the year and a drop of 106 points from what it sold at before the Supreme Court decision of May 29 ordering its dissolution. The stock dropped 21 points from the closing price of the day before. The stock closed at 11 points yesterday, closing at 37.

The break followed the announcement of the resolution of the board of directors adopted at a morning meeting that the regular quarterly dividend of 2 1/2 per cent. and the extra quarterly dividend of 7 1/2 per cent. would not be declared because of the preparations for dissolution. This is the first time since the organization of the company seven years ago that a dividend has been passed. In this time 70 per cent. has been paid in regular dividends and 12 1/2 per cent. in extra dividends on the common stock.

A regular letter was sent by the directors to the holders of common stock explaining the letter said:

The directors of the American Tobacco Company are devoting themselves earnestly to the task of working out a solution of the problem which will commend itself to the court, to which the whole matter is thus committed.

In the ordinary course the regular dividend upon the common stock of the company would be paid at the present time, payable in September.

Although the earnings of the company would amply justify the payment of the usual dividend, the directors feel that at the present time and in advance of the approval of the court of any plan of dissolution it would be improper and perhaps making in respect to the court for them to make any distribution of earnings to the common stock and have therefore determined to omit the declaration of the usual September dividend.

There was also a heavy drop in the price of Standard Oil on the curb market yesterday, the stock falling 23 points from the closing price of 6 1/2 of the previous day.

HEINZE PARTNER WINS.

Max H. Schultze to Obtain His Discharge in Bankruptcy.

Max H. Schultze, who was a partner in the firm of Otto Heinze & Co., bankers and brokers of 42 Broadway, has won his fight with the three creditors who opposed his discharge in bankruptcy. The Mercantile Bank was one of the creditors. Referee Allen yesterday decided that none of the specifications had been sustained and recommended that Mr. Schultze be discharged both individually and as a member of the firm. One of the specifications was that he concealed all life insurance policies, and Referee Allen finds that he transferred the policies to his wife years before the bankruptcy and that he had paid the premiums with her own money and Mr. Schultze has no surrender value to the policies. Another specification charged a false oath in not placing in his schedules all stocks and bonds owned by Otto Heinze & Co., and the referee finds that the property belongs to Mr. Schultze.

Suggested Consolidation of Signal Cos.

It is said that the reorganization committee of the Hall Signal Company, manufacturing railroad signals, is planning to negotiate with other signal companies for the formation of a new corporation, any, so that a standard railroad signal instead of the eighty or ninety different patterns now in use may be manufactured. The Union Switch and Signal Company, it is thought, is favorably inclined toward the plan, and it is not improbable that it will unite with the Hall company even in the event of the others not doing so.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Sun Sets: 4:54 Sun sets: 11:00 sets: 11:49
Moon Rises: 12:30 Moon Rises: 12:30
Sandy Hk: 2:16 Gov. Island: 2:40 High Gate: 4:20

Arrived: WEDNESDAY, August 2.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
St. George, Bremen, July 22.
St. Andrew, Bremen, July 22.
St. Patrick, Bremen, July 22.
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St. Elizabeth, Bremen, July 22.
St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: THURSDAY, August 3.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: FRIDAY, August 4.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: SATURDAY, August 5.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: SUNDAY, August 6.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: MONDAY, August 7.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: TUESDAY, August 8.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: WEDNESDAY, August 9.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: THURSDAY, August 10.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
St. George, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: FRIDAY, August 11.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: SATURDAY, August 12.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: SUNDAY, August 13.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: MONDAY, August 14.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
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St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: TUESDAY, August 15.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Elizabeth, Bremen, July 22.
St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: WEDNESDAY, August 16.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: THURSDAY, August 17.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
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St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: FRIDAY, August 18.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: SATURDAY, August 19.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: SUNDAY, August 20.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
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St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: MONDAY, August 21.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
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St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: TUESDAY, August 22.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: WEDNESDAY, August 23.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: THURSDAY, August 24.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
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St. George, Bremen, July 22.
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St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: FRIDAY, August 25.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
St. George, Bremen, July 22.
St. Andrew, Bremen, July 22.
St. Patrick, Bremen, July 22.
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St. Elizabeth, Bremen, July 22.
St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: SATURDAY, August 26.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
St. George, Bremen, July 22.
St. Andrew, Bremen, July 22.
St. Patrick, Bremen, July 22.
St. James, Bremen, July 22.
St. Nicholas, Bremen, July 22.
St. Martin, Bremen, July 22.
St. Anthony, Bremen, July 22.
St. Francis, Bremen, July 22.
St. Clare, Bremen, July 22.
St. Elizabeth, Bremen, July 22.
St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: SUNDAY, August 27.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
St. George, Bremen, July 22.
St. Andrew, Bremen, July 22.
St. Patrick, Bremen, July 22.
St. James, Bremen, July 22.
St. Nicholas, Bremen, July 22.
St. Martin, Bremen, July 22.
St. Anthony, Bremen, July 22.
St. Francis, Bremen, July 22.
St. Clare, Bremen, July 22.
St. Elizabeth, Bremen, July 22.
St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: MONDAY, August 28.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
St. George, Bremen, July 22.
St. Andrew, Bremen, July 22.
St. Patrick, Bremen, July 22.
St. James, Bremen, July 22.
St. Nicholas, Bremen, July 22.
St. Martin, Bremen, July 22.
St. Anthony, Bremen, July 22.
St. Francis, Bremen, July 22.
St. Clare, Bremen, July 22.
St. Elizabeth, Bremen, July 22.
St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

Arrived: TUESDAY, August 29.

St. Barbara, Bremen, July 22.
St. Louis, Bremen, July 22.
St. Paul, Bremen, July 22.
St. Peter, Bremen, July 22.
St. John, Bremen, July 22.
St. Michael, Bremen, July 22.
St. George, Bremen, July 22.
St. Andrew, Bremen, July 22.
St. Patrick, Bremen, July 22.
St. James, Bremen, July 22.
St. Nicholas, Bremen, July 22.
St. Martin, Bremen, July 22.
St. Anthony, Bremen, July 22.
St. Francis, Bremen, July 22.
St. Clare, Bremen, July 22.
St. Elizabeth, Bremen, July 22.
St. Margaret, Bremen, July 22.
St. Mary, Bremen, July 22.
St. Anne, Bremen, July 22.
St. Ursula, Bremen, July 22.
St. Agatha, Bremen, July 22.
St. Barbara, Bremen, July 22.

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DISTRICT ATTORNEY'S PROBE

TO BE APPLIED IN THE UNION BANK MATTER.

Ex-Superintendent Cheney and George A. Frank to Be Questioned Today—Inquiry as to Forgery, False Statement and Doctored Teller's Sheet.

The Kings county District Attorney's office yesterday took up the matter of alleged criminal doings in connection with the defunct Union Bank's affairs. Assistant District Attorney Mitchell May has charge of the investigation, which will be entirely apart from the inquiry conducted by Special Commissioner Louis Goldstein.

Mr. May says he will inquire as to the alleged \$100,000 forged entry in the Elizabeth Chesel